HOUSING MARKET INFORMATION

HOUSING NOW
Regina CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fourth Quarter 2010

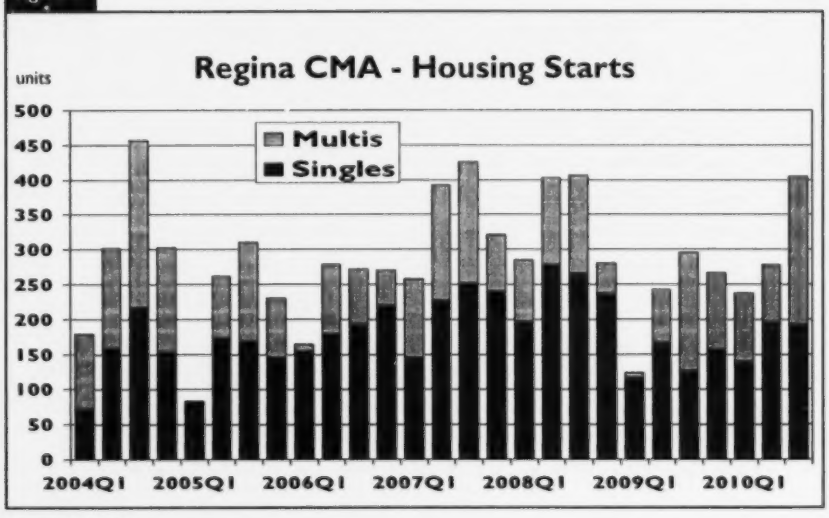
New Home Market

Year-to-date housing starts up 39 per cent from 2009

So far this year, local builders across the Regina Census Metropolitan Area (CMA) have responded to an improving economy and heightened demand for housing by ramping up the pace of production. With a 37 per cent year-over-year gain, third quarter housing starts outpaced last year's corresponding output. To the end of September, area builders began construction on 921 housing units, up 39 per cent from the 663 units that were initiated during the first nine months of 2009.

Single-detached starts posted a 53 per cent year-over-year gain in the third quarter, reaching 194 units. During the first three quarters of

Figure 1



Source: CMHC

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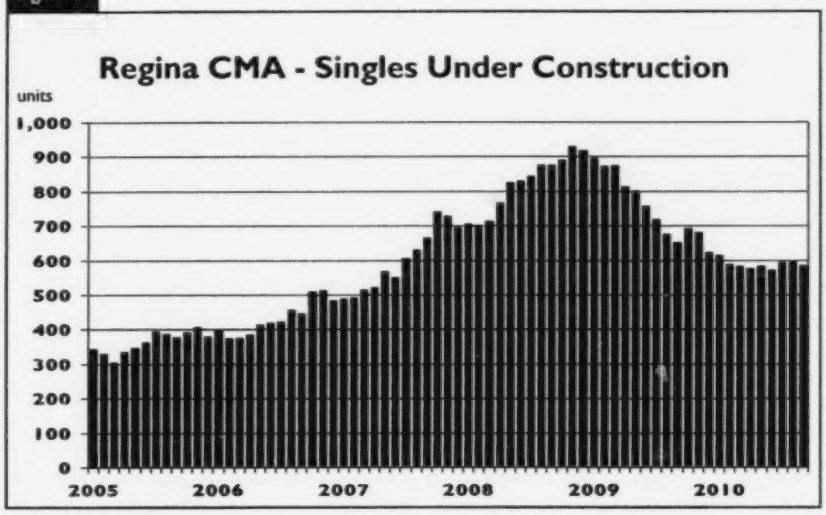
Figure 2



Source: CMHC

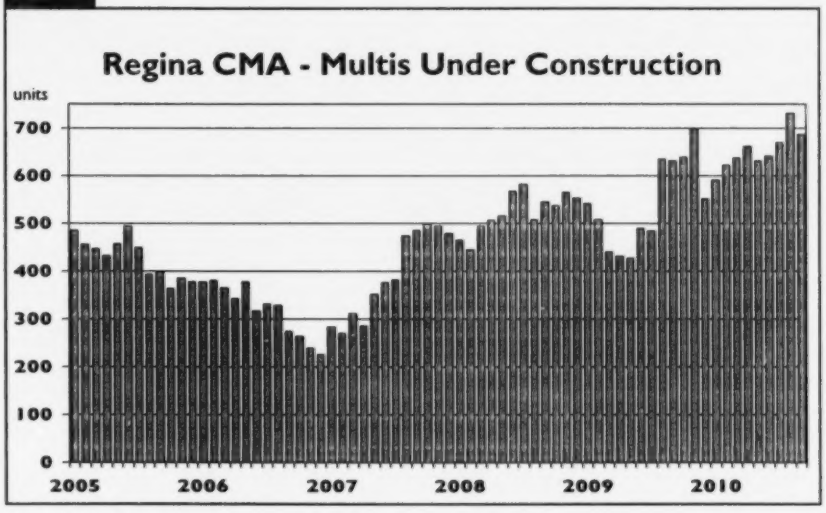
2010, builders poured foundations for 531 single-detached units, a 29 per cent advance from the same period last year when area builders broke ground on 411 singles. Despite these gains, the largest year-over-year improvements were observed within the multi-family housing segment, which include semi-detached, row, and apartment units. Accordingly, the 390 multi-family units that were started through September represent a 55 per cent improvement from the corresponding period last year when 252 units were initiated. Third-quarter multi-family production was 25 per cent higher than the previous year.

To the end of September, sizable gains were observed within the semi-detached housing category, with builders initiating construction on 78 units, up from the eight units tallied during the corresponding period last year. With 230 units, apartments account for 59 per cent of all multi-family units initiated during the first nine months of 2010. This represented a 22 per cent advance from the first three quarters of 2009 when 188 apartment starts were recorded. Meanwhile, 82 row units began construction through September, up 46 per cent from the 56 units that broke ground during the same period in 2009. Through September, multi-family starts garnered 42 per cent of total new home production across the region, up from 38 per cent during the first three quarters of 2009.

Supply remains elevated in Regina's multi-family market

With an inventory of 121 completed and unabsorbed homes and 1,273 units under construction in September, total new home supply in Regina remains elevated by historical standards. The heightened supply level is in large part due to the multi-family market, as the supply of multi-family units in September was 15 per cent higher than the previous year. Given the heightened pace of starts this year, the number of multi-family units under construction advanced nine per cent, climbing from 630 units in September 2009 to 687 units in September of the current year.

Figure 3



Source: CMHC

Similarly, at 86 units, the inventory of complete and unabsorbed multi-family units advanced by more than two-fold from the corresponding period in the prior year.

Meanwhile, after peaking at 963 units in November 2008, the supply of single-detached units in September was considerably lower following 16 consecutive months of year-over-year reductions. Accordingly, with 586 units under construction and an additional 35 units completed and unabsorbed, the total supply of single-detached units declined 11 per cent, going from 696 units in September 2009, to 621 in the ninth month of the current year.

Multi-family absorptions up through September

At 832 units to the end of September, total absorptions this year were slightly higher than the 820 units absorbed through September 2009. Of these, 571 new single-detached homes were absorbed, down 14 per cent year-over-year. Notwithstanding last year's decline in starts, single-detached completions have been relatively strong in 2010, with the majority of units thus far being absorbed upon completion. Meanwhile, the 261 new multi-family units that were absorbed through September represent a 68 per cent increase from the pace set in 2009.

To the end of September, the absorbed price of new single-detached homes in Regina averaged $434,418, up 15 per cent from the same period last year. In large part, the gains reflected a shift in the sales distribution toward the upper price ranges. To the end of September 2010, 35 per cent of single-detached absorptions occurred above $450,000, far beyond last year's share of 19 per cent. Despite the strong gain in average absorbed price, current price pressures in Regina's new home market are considerably lower due to last year's reduction in starts. Accordingly, less pressure has been exerted on construction costs and eight months into the year, the New House Price Index (NHPI) advanced 4.8 per cent year-over-year, compared with a 7.6 per cent gain during the first eight months of 2009.

Resale Market

Sales of existing homes moderate

Residential MLS® sales in Regina continued to moderate in the third quarter as recent price growth has tempered demand for resale housing. From July to September, Regina had a total of 974 resale transactions, down 16 per cent from the 1,156 sales recorded during the same period in 2009. With 2,864 transactions completed after nine months, sales were three per cent below 2009 levels. The downward trend in sales seen since November 2009 has continued over the third quarter.

There were a total of 1,565 new listings in the third quarter, up one per cent from the previous year. These brought new listings to 5,219 homes through September, virtually on pace with the 5,201 listings recorded last year. New listings on a trended basis have remained relatively stable in the last couple of months. Meanwhile, active listings expanded nine per cent year-over-year to 1,490 homes in September.

In the third quarter of the year, the sales-to-active listings ratio (SALR) averaged 22 per cent compared with 28 per cent one year earlier. From September 2009 to September 2010, the seasonally adjusted SALR has trended downwards, declining from 28 to 21 per cent. In September 2010, given the recent pace of sales and the number of active listings, there was five months of supply, up from four months a year prior.

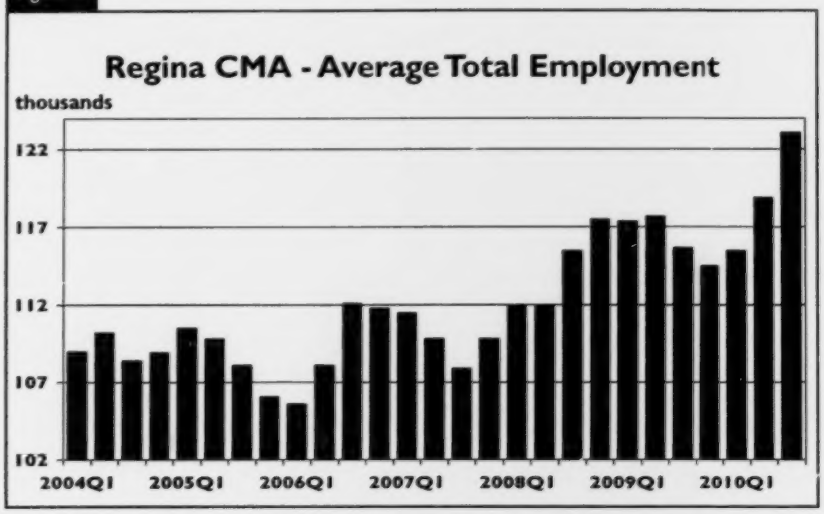
Through September, the average resale price in Regina was ahead of 2009 levels. After nine months, the average price advanced 5.7 per cent year-over-year to $257,850. This increase is on par with the six per cent price gain experienced over the same period in 2009, but down from the double-digit price growth seen at the start of the current year.

Economy

Employment levels improve

The global economic recovery, in particular the increase in commodity prices, continues to bolster economic activity across Regina in 2010. The economy continued to generate jobs in the third quarter, with year-to-date

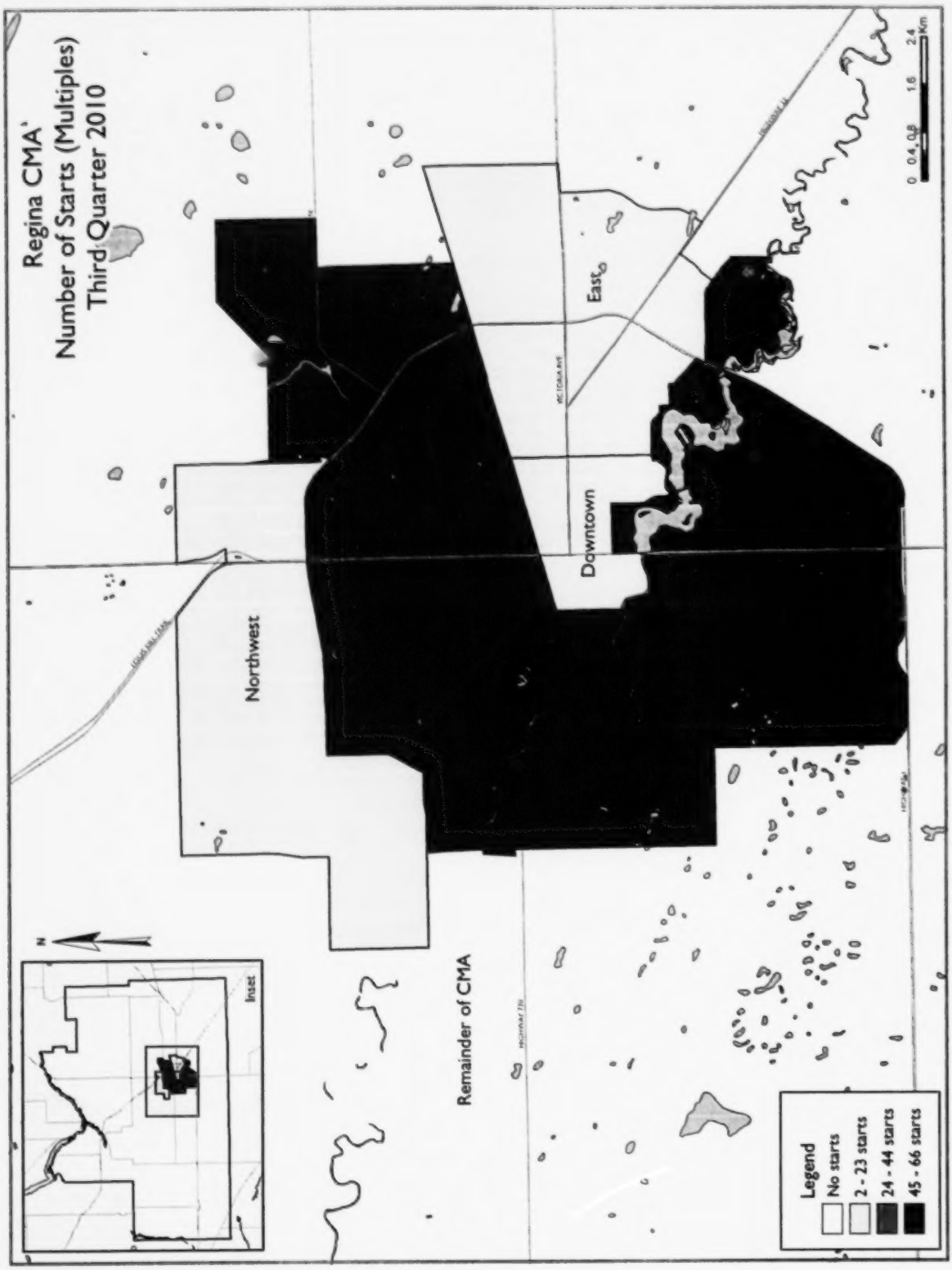
Figure 4

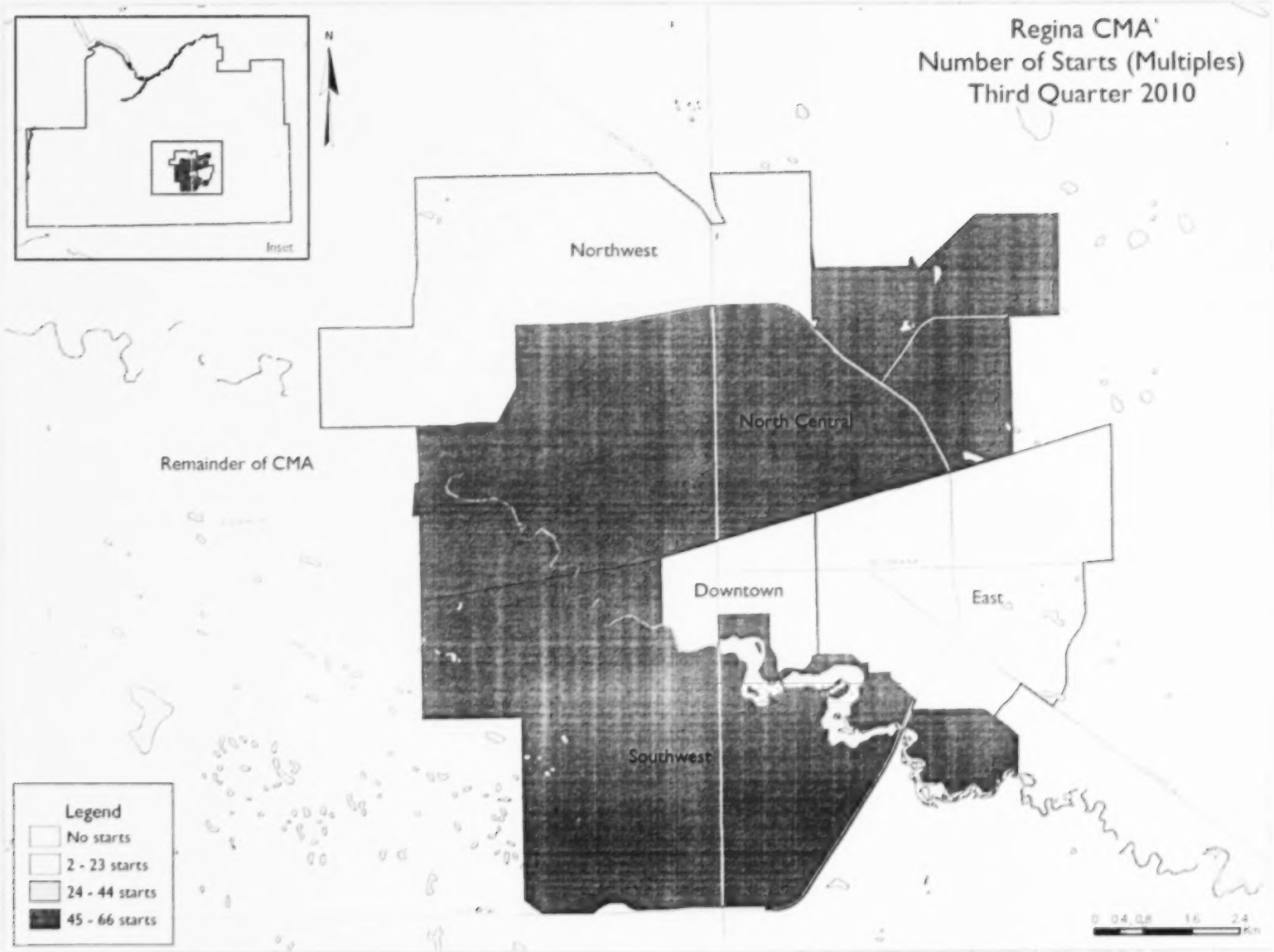


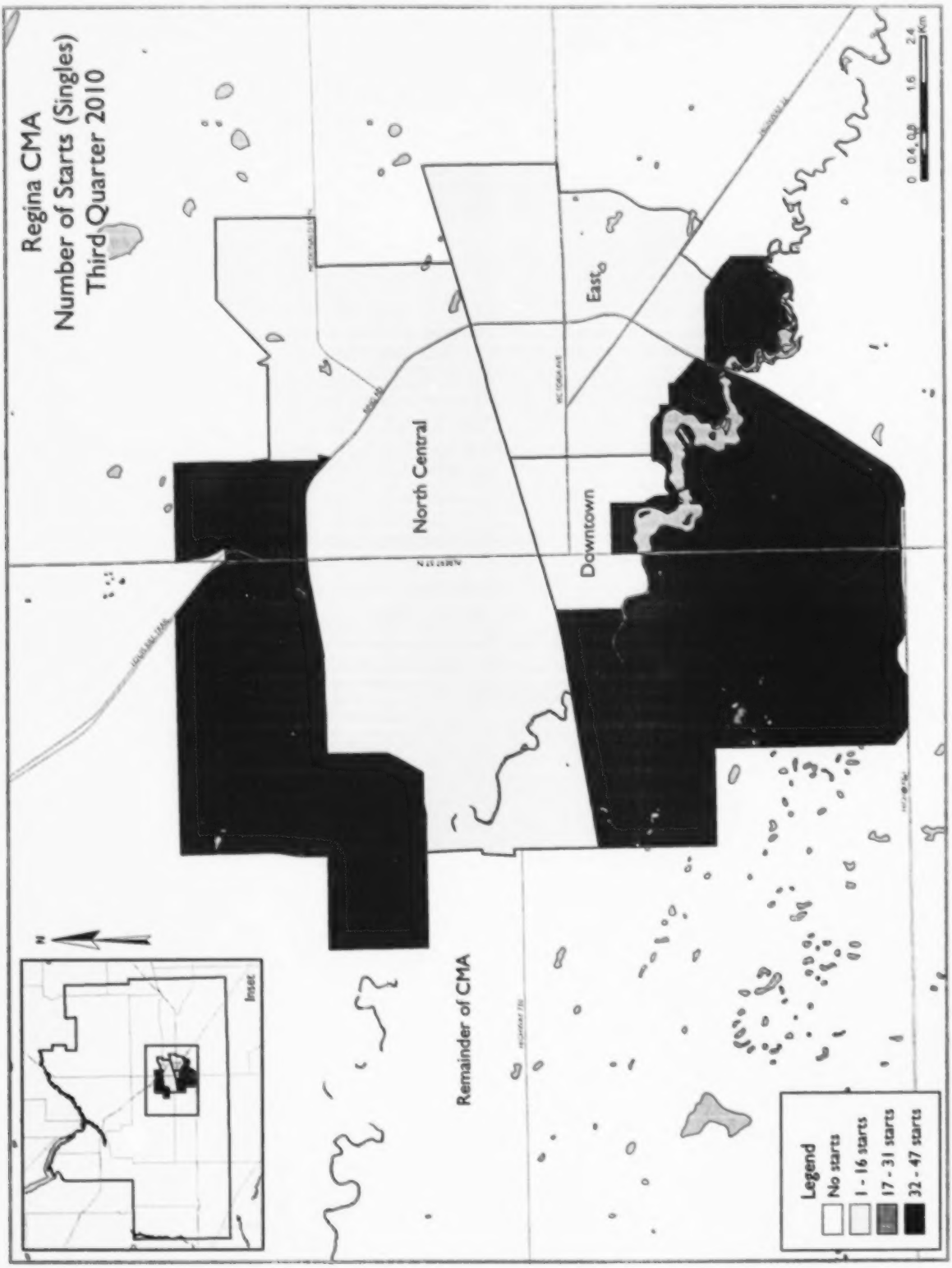
Source: Statistics Canada Regina, SA Employment, All Ages (15+), Total, Both sexes

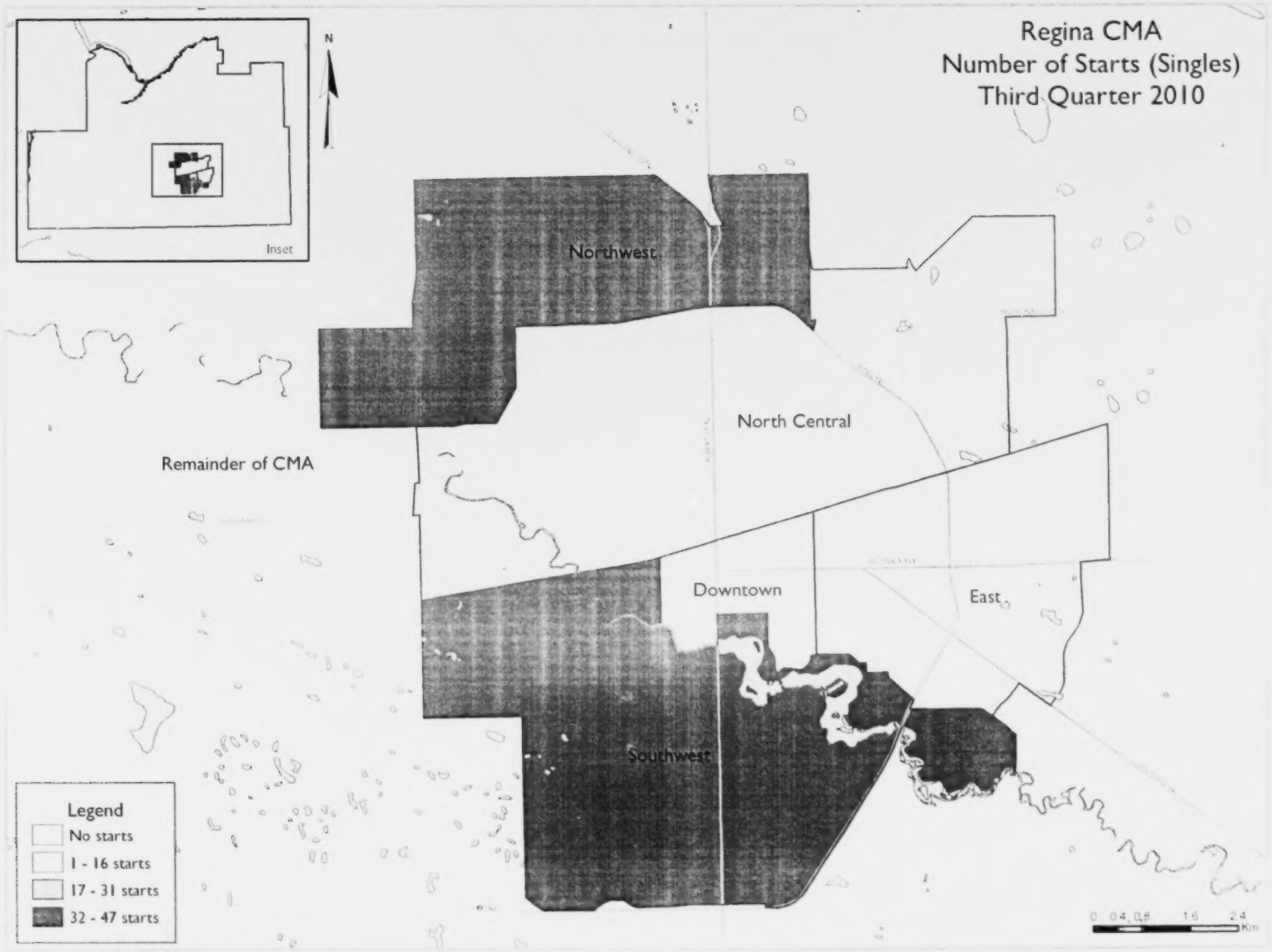
average employment advancing 1.9 per cent over the previous year. This expansion represents an additional 2,800 workers of which the majority were full-time positions. A significant portion of this growth follows from the increased labour force participation rates observed thus far. Accordingly, at 74.2 per cent in September, Regina's participation rate was the highest on record. Despite strong additions to the labour force, the growth in employment has helped bring the unemployment rate down to 4.8 per cent in September 2010 from 4.9 per cent a year earlier. This all translates into a very active labour market which continues to yield wage increases. Accordingly, after nine months, average weekly earnings in all industries were up 3.4 per cent year-over-year, reaching $851 per week.

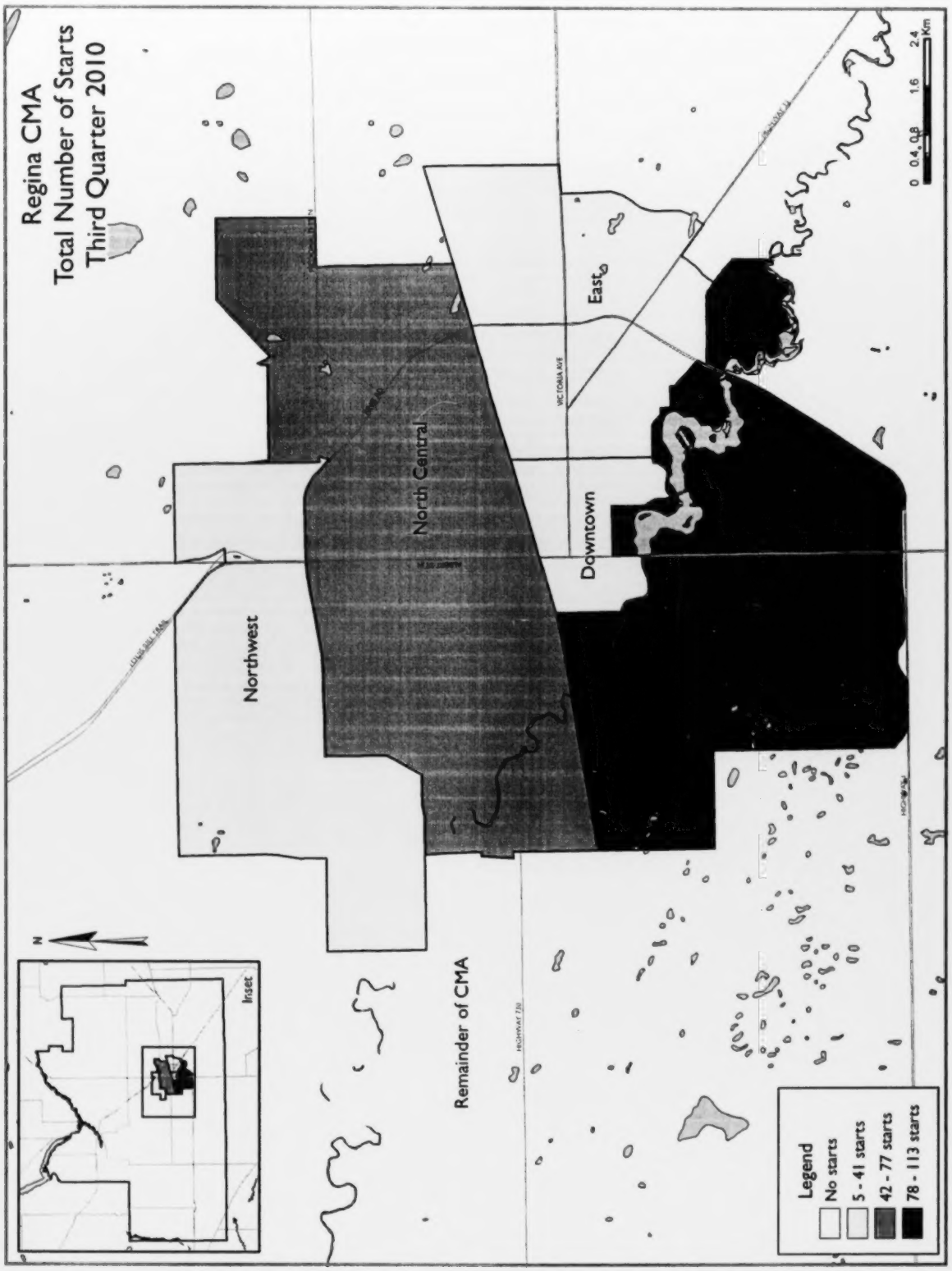
Saskatchewan continued to attract elevated numbers of migrants into the province as total net migration to the end of June 2010 outpaced last year's heightened pace of migration by 16 per cent. International arrivals again accounted for the majority of migrants into Saskatchewan at 60 per cent of the total. Meanwhile, a 13 per cent year-over-year increase in the net number of international migrants was recorded to the end of the second quarter, while the largest gains were observed among inter-provincial migrants where an almost two and a half fold increase in net-migration was recorded. Inter-provincial migration accounted for 37 per cent of all arrivals into Saskatchewan through June.

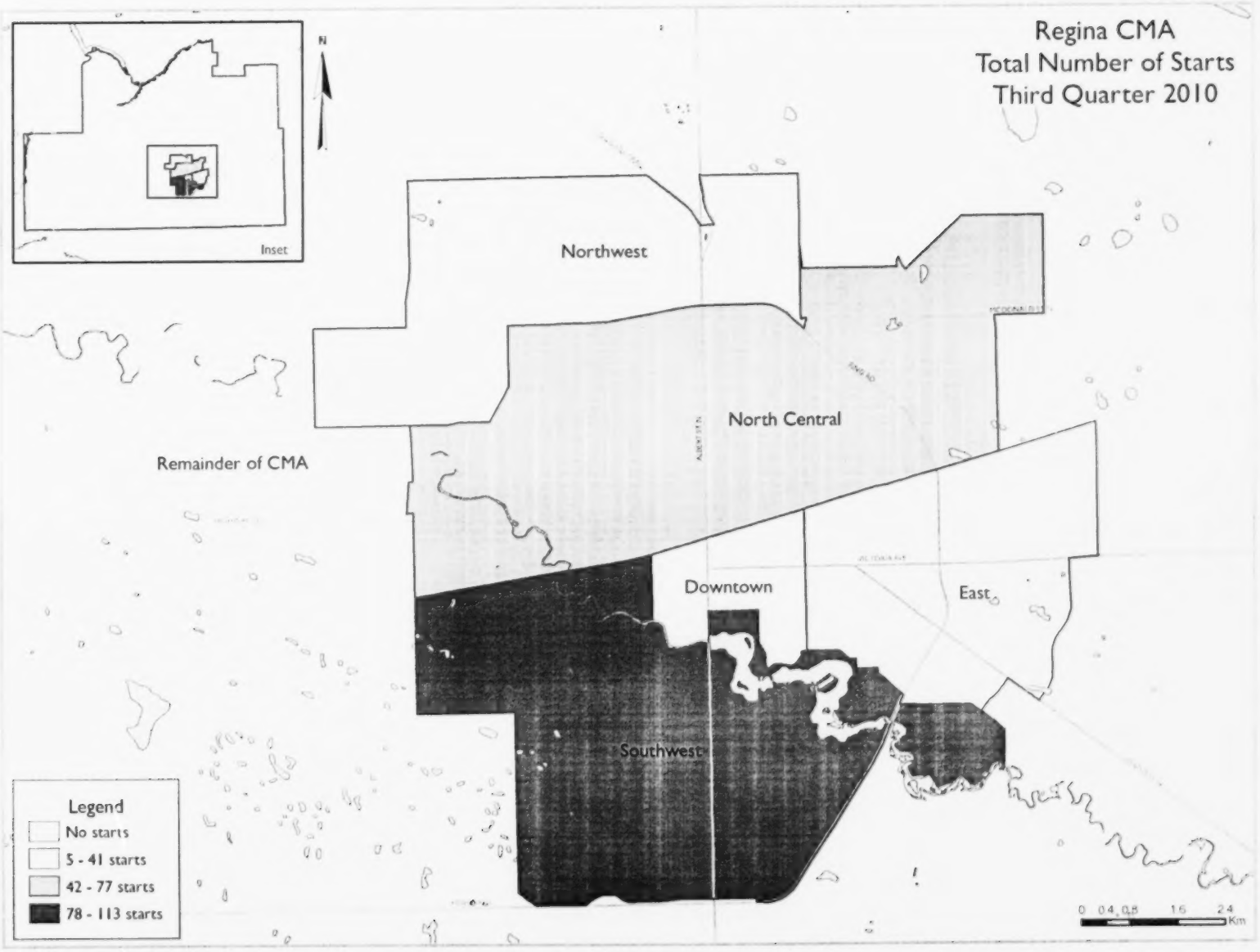

Regina CMA
Number of Starts (Multiples)
Third Quarter 2010
Northwest
Downtown
East
Remainder of CMA
Inset
N
0 0.4 0.8 1.6 2.4 Km
Legend
No starts
2 - 23 starts
24 - 44 starts
45 - 66 starts

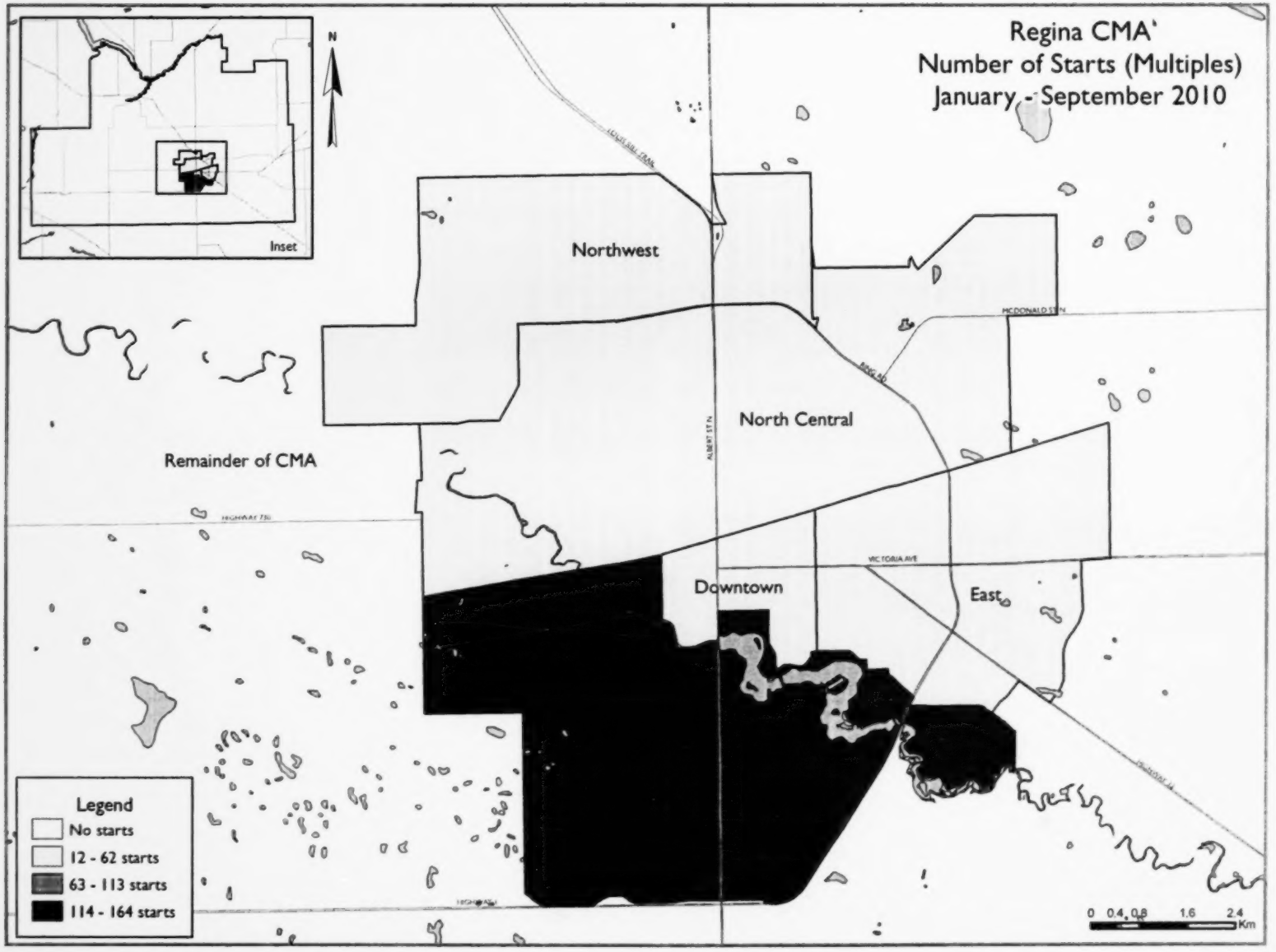

Regina CMA
Number of Starts (Multiples)
Third Quarter 2010
Inset
N
Northwest
North Central
Remainder of CMA
Downtown
East
Southwest
Legend
No starts
2 - 23 starts
24 - 44 starts
45 - 66 starts
0 0.4 0.8 1.6 2.4
Km

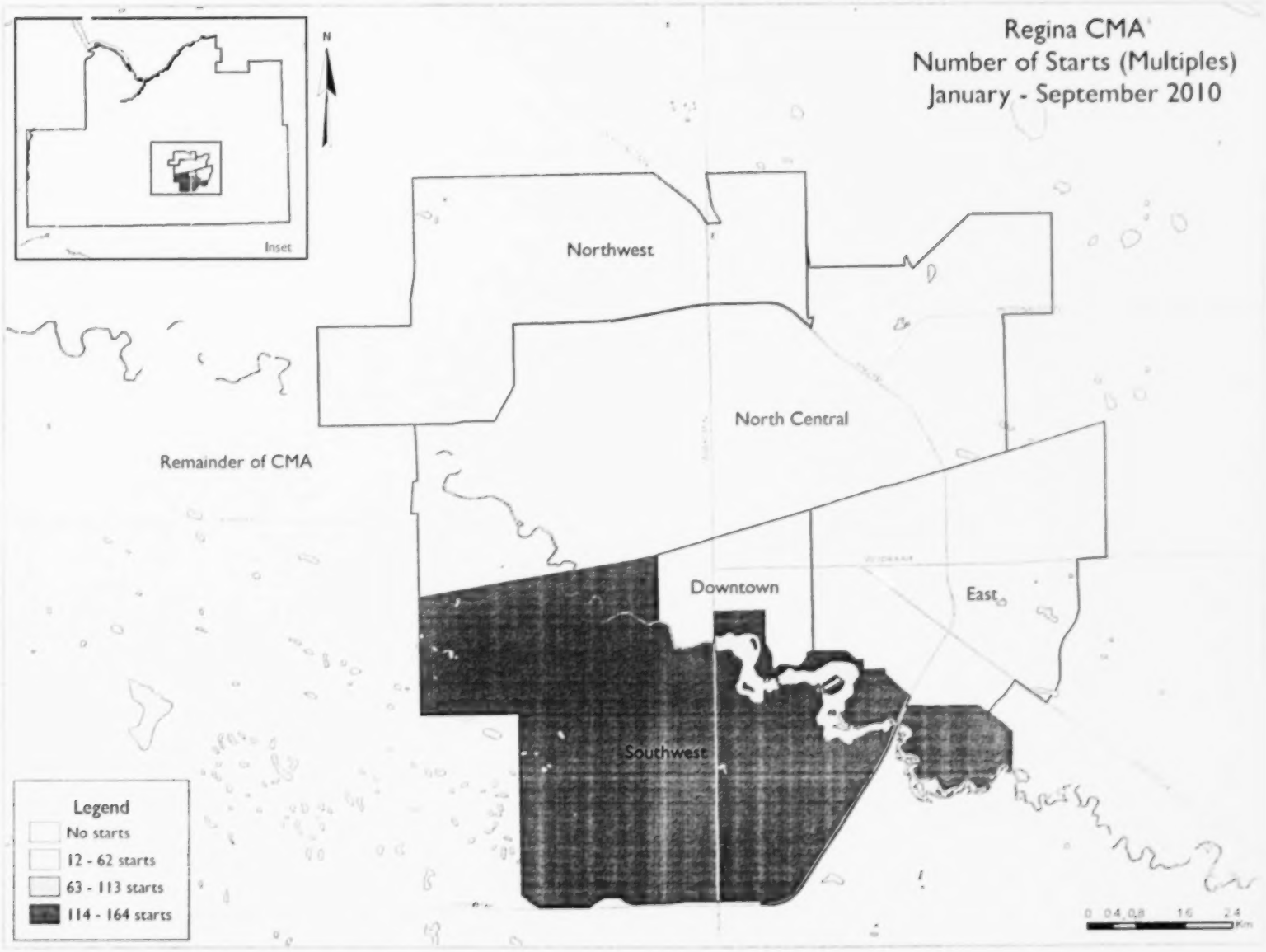

Regina CMA
Number of Starts (Singles)
Third Quarter 2010
North Central
East
Downtown
Remainder of CMA
Legend
No starts
1 - 16 starts
17 - 31 starts
32 - 47 starts
0 0.4 0.8 1.6 2.4 Km
N


Regina CMA
Number of Starts (Singles)
Third Quarter 2010
N
Inset
Northwest
North Central
Remainder of CMA
Downtown
East
Southwest
Legend
No starts
1 - 16 starts
17 - 31 starts
32 - 47 starts
0 0.4 0.8 1.6 2.4
Km


Regina CMA
Total Number of Starts
Third Quarter 2010
Northwest
North Central
East
Downtown
Remainder of CMA
Inset
N
0 0.4 0.8 1.6 2.4 Km
Legend
No starts
5 - 41 starts
42 - 77 starts
78 - 113 starts


Regina CMA
Total Number of Starts
Third Quarter 2010
Inset
N
Northwest
North Central
Remainder of CMA
Downtown
East
Southwest
Legend
No starts
5 - 41 starts
42 - 77 starts
78 - 113 starts
0 0.4 0.8 1.6 2.4
Km


Regina CMA¹
Number of Starts (Multiples)
January - September 2010
Inset
N
Northwest
North Central
Remainder of CMA
Downtown
East
Legend
No starts
12 - 62 starts
63 - 113 starts
114 - 164 starts
0 0.4 0.8 1.6 2.4
Km


Regina CMA
Number of Starts (Multiples)
January - September 2010
N
Inset
Northwest
North Central
Remainder of CMA
Downtown
East
Southwest
Legend
No starts
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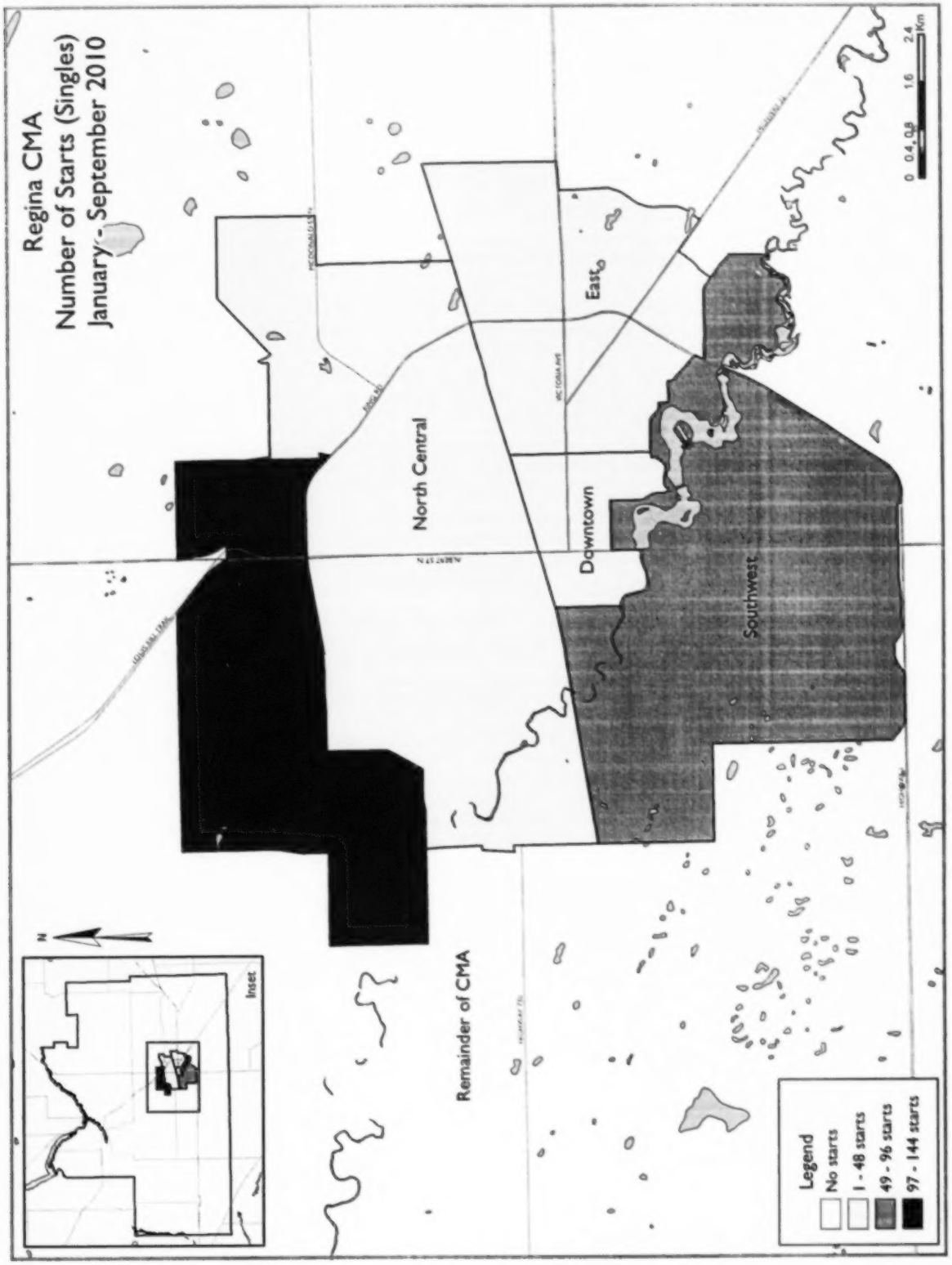
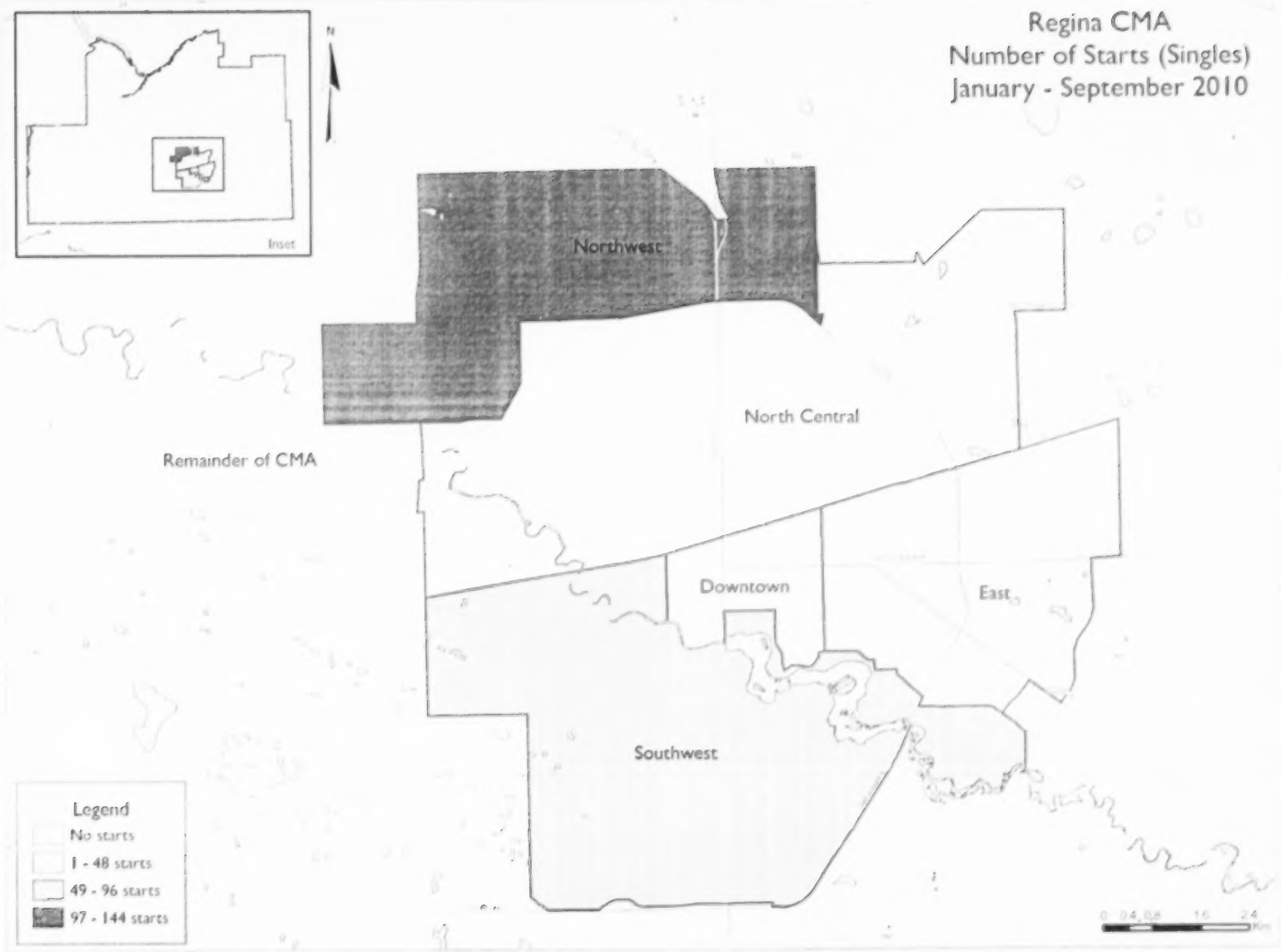
63 - 113 starts
114 - 164 starts
0 0.4 0.8 1.6 2.4
Km


Regina CMA
Number of Starts (Singles)
January - September 2010
North Central
East
Downtown
Southwest
Remainder of CMA
Inset
N
0 0.4 0.8 1.6 2.4 Km
Legend
No starts
1 - 48 starts
49 - 96 starts
97 - 144 starts


Regina CMA
Number of Starts (Singles)
January - September 2010
N
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Northwest
North Central
Remainder of CMA
Downtown
East
Southwest
Legend
No starts
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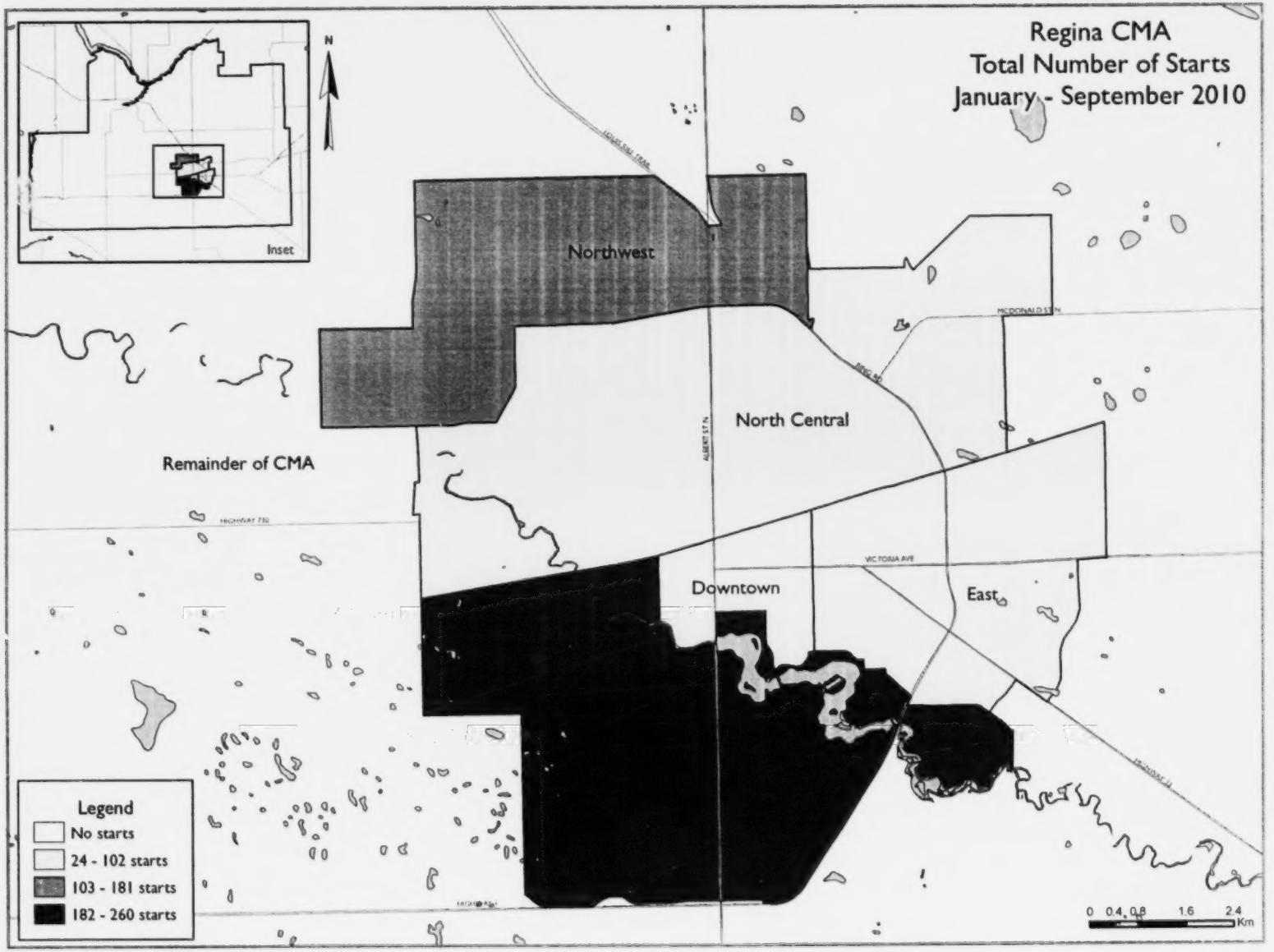
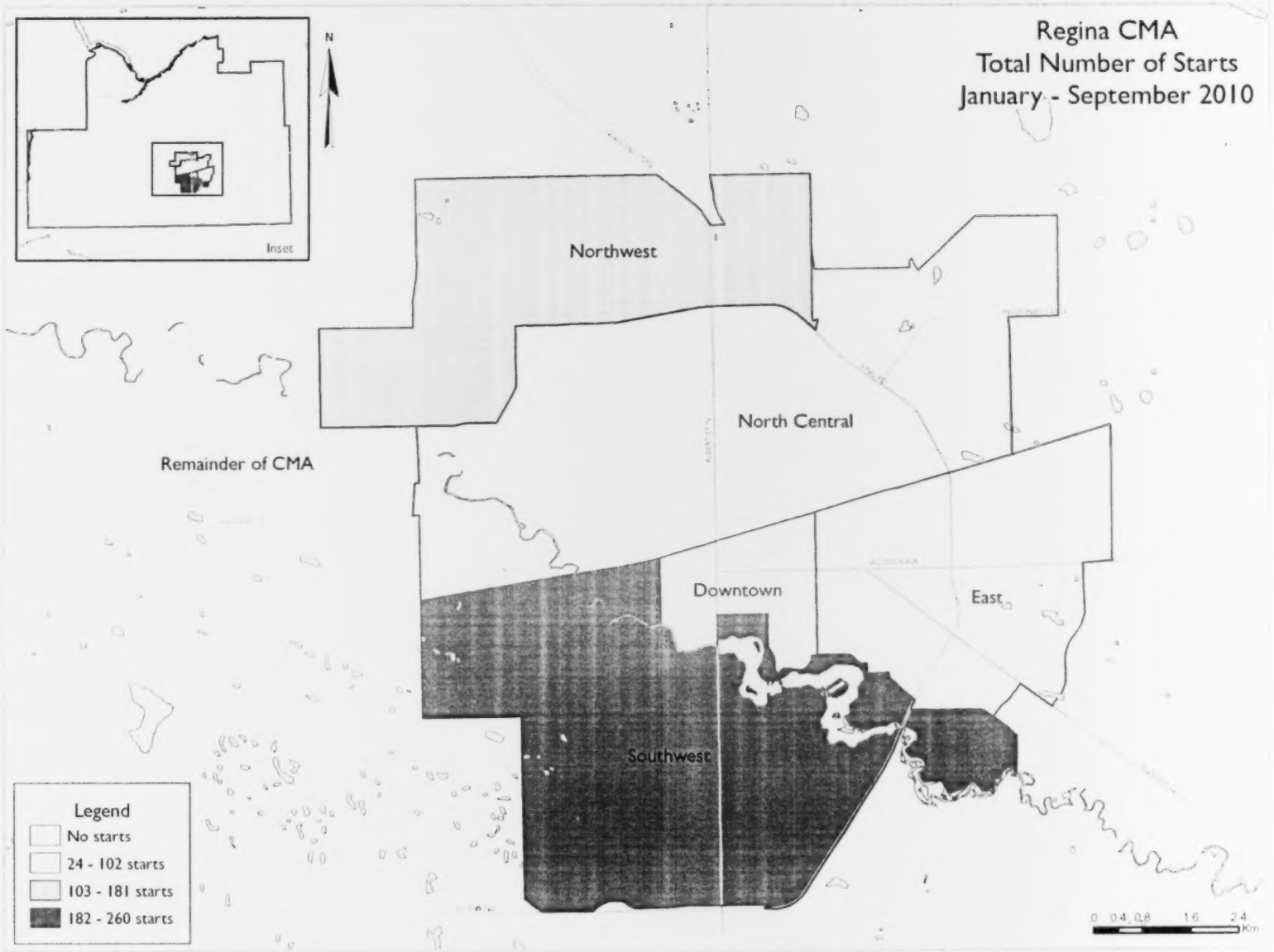
49 - 96 starts
97 - 144 starts
0 0.4 0.8 1.6 2.4
Km


Regina CMA
Total Number of Starts
January - September 2010
Inset
N
Northwest
North Central
Downtown
East
Remainder of CMA
Legend
No starts
24 - 102 starts
103 - 181 starts
182 - 260 starts
0 0.4 0.8 1.6 2.4
Km


Regina CMA
Total Number of Starts
January - September 2010
N
Inset
Northwest
North Central
Remainder of CMA
Downtown
East
Southwest
Legend
No starts
24 - 102 starts
103 - 181 starts
182 - 260 starts
0 0.4 0.8 1.6 2.4
Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Regina CMA
Third Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q3 2010	193	0	0	0	22	145	45	0	405
Q3 2009	127	4	0	0	31	134	0	0	296
% Change	52.0	-100.0	n/a	n/a	-29.0	8.2	n/a	n/a	36.8
Year-to-date 2010	525	4	0	2	94	230	66	0	921
Year-to-date 2009	406	8	0	5	56	188	0	0	663
% Change	29.3	-50.0	n/a	-60.0	67.9	22.3	n/a	n/a	38.9
UNDER CONSTRUCTION									
Q3 2010	581	6	0	1	124	386	66	109	1,273
Q3 2009	639	12	0	14	103	476	0	39	1,283
% Change	-9.1	-50.0	n/a	-92.9	20.4	-18.9	n/a	179.5	-0.8
COMPLETIONS									
Q3 2010	179	2	0	1	54	105	4	0	345
Q3 2009	215	0	0	12	26	0	4	0	257
% Change	-16.7	n/a	n/a	-91.7	107.7	n/a	0.0	n/a	34.2
Year-to-date 2010	560	6	0	6	83	159	9	0	823
Year-to-date 2009	657	0	0	14	78	95	4	0	848
% Change	-14.8	n/a	n/a	-57.1	6.4	67.4	125.0	n/a	-2.9
COMPLETED & NOT ABSORBED									
Q3 2010	35	1	0	0	8	77	0	0	121
Q3 2009	43	0	0	0	15	25	0	0	83
% Change	-18.6	n/a	n/a	n/a	-46.7	**	n/a	n/a	45.8
ABSORBED									
Q3 2010	181	3	0	1	38	117	4	0	344
Q3 2009	218	0	0	13	19	20	5	0	275
% Change	-17.0	n/a	n/a	-92.3	100.0	**	-20.0	n/a	25.1
Year-to-date 2010	562	4	0	6	69	180	11	0	832
Year-to-date 2009	648	0	0	15	68	84	5	0	820
% Change	-13.3	n/a	n/a	-60.0	1.5	114.3	120.0	n/a	1.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q3 2010	53	0	0	0	6	76	14	0	149
Q3 2009	16	2	0	0	0	0	0	0	18
South: Lakeview / Albert Park									
Q3 2010	3	0	0	0	0	0	0	0	3
Q3 2009	2	0	0	0	0	33	0	0	35
South: Wascana-Univerity									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	0	0	0	0	3	0	0	0	3
East									
Q3 2010	41	0	0	0	10	69	0	0	120
Q3 2009	29	0	0	0	0	101	0	0	130
West									
Q3 2010	1	0	0	0	4	0	0	0	5
Q3 2009	1	2	0	0	4	0	0	0	7
Northeast									
Q3 2010	8	0	0	0	0	0	31	0	39
Q3 2009	5	0	0	0	0	0	0	0	5
Northwest									
Q3 2010	30	0	0	0	2	0	0	0	32
Q3 2009	36	0	0	0	24	0	0	0	60
Remainder of the CMA									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	38	0	0	0	0	0	0	0	38
Regina CMA									
Q3 2010	193	0	0	0	22	145	45	0	405
Q3 2009	127	4	0	0	31	134	0	0	296

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q3 2010	122	2	0	0	20	109	24	39	316
Q3 2009	70	6	0	0	14	6	0	39	135
South: Lakeview / Albert Park									
Q3 2010	10	0	0	0	0	34	0	0	44
Q3 2009	9	2	0	0	2	0	0	0	13
South: Wascana-Univerity									
Q3 2010	0	0	0	0	19	38	0	0	57
Q3 2009	1	0	0	1	14	38	0	0	54
East									
Q3 2010	111	0	0	0	54	205	0	70	440
Q3 2009	123	0	0	13	8	291	0	0	435
West									
Q3 2010	12	0	0	1	10	0	2	0	25
Q3 2009	5	0	0	0	10	0	0	0	15
Northeast									
Q3 2010	18	0	0	0	0	0	40	0	58
Q3 2009	28	0	0	0	0	33	0	0	61
Northwest									
Q3 2010	118	0	0	0	21	0	0	0	139
Q3 2009	187	0	0	0	55	108	0	0	350
Remainder of the CMA									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	216	4	0	0	0	0	0	0	220
Regina CMA									
Q3 2010	581	6	0	1	124	386	66	109	1,273
Q3 2009	639	12	0	14	103	476	0	39	1,283

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COMPLETIONS									
Central									
Q3 2010	28	2	0	0	14	24	2	0	70
Q3 2009	22	0	0	0	0	0	2	0	24
South: Lakeview / Albert Park									
Q3 2010	1	0	0	0	0	0	0	0	1
Q3 2009	0	0	0	0	6	0	0	0	6
South: Wascana-Univerity									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	0	0	0	0	0	0	0	0	0
East									
Q3 2010	54	0	0	1	16	48	0	0	119
Q3 2009	39	0	0	12	0	0	0	0	51
West									
Q3 2010	2	0	0	0	10	0	0	0	12
Q3 2009	5	0	0	0	2	0	0	0	7
Northeast									
Q3 2010	3	0	0	0	0	33	2	0	38
Q3 2009	1	0	0	0	0	0	2	0	3
Northwest									
Q3 2010	57	0	0	0	14	0	0	0	71
Q3 2009	66	0	0	0	18	0	0	0	84
Remainder of the CMA									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	82	0	0	0	0	0	0	0	82
Regina CMA									
Q3 2010	179	2	0	1	54	105	4	0	345
Q3 2009	215	0	0	12	26	0	4	0	257

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Central									
Q3 2010	10	0	0	0	0	0	0	0	10
Q3 2009	7	0	0	0	0	0	0	0	7
South: Lakeview / Albert Park									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	0	0	0	0	1	0	0	0	1
South: Wascana-Univerity									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	0	0	0	0	0	0	0	0	0
East									
Q3 2010	15	0	0	0	3	36	0	0	54
Q3 2009	12	0	0	0	0	25	0	0	37
West									
Q3 2010	0	0	0	0	2	0	0	0	2
Q3 2009	4	0	0	0	0	0	0	0	4
Northeast									
Q3 2010	0	0	0	0	0	6	0	0	6
Q3 2009	1	0	0	0	0	0	0	0	1
Northwest									
Q3 2010	10	0	0	0	3	35	0	0	48
Q3 2009	11	0	0	0	14	0	0	0	25
Remainder of the CMA									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	8	0	0	0	0	0	0	0	8
Regina CMA									
Q3 2010	35	1	0	0	8	77	0	0	121
Q3 2009	43	0	0	0	15	25	0	0	83

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Third Quarter 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q3 2010	29	2	0	0	0	24	2	0	57
Q3 2009	21	0	0	0	0	0	3	0	24
South: Lakeview / Albert Park									
Q3 2010	1	0	0	0	0	0	0	0	1
Q3 2009	0	0	0	0	5	0	0	0	5
South: Wascana-Univerity									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	0	0	0	0	0	0	0	0	0
East									
Q3 2010	55	0	0	1	13	53	0	0	122
Q3 2009	39	0	0	13	0	20	0	0	72
West									
Q3 2010	2	0	0	0	12	0	0	0	14
Q3 2009	1	0	0	0	2	0	0	0	3
Northeast									
Q3 2010	3	0	0	0	0	27	2	0	32
Q3 2009	3	0	0	0	0	0	2	0	5
Northwest									
Q3 2010	56	0	0	0	13	13	0	0	82
Q3 2009	77	0	0	0	12	0	0	0	89
Remainder of the CMA									
Q3 2010	0	0	0	0	0	0	0	0	0
Q3 2009	77	0	0	0	0	0	0	0	77
Regina CMA									
Q3 2010	181	3	0	1	38	117	4	0	344
Q3 2009	218	0	0	13	19	20	5	0	275

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Regina CMA 2000 - 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2009	564	12	0	5	91	188	0	70	930
% Change	-41.9	20.0	n/a	-44.4	-2.2	-26.0	n/a	79.5	-32.4
2008	970	10	0	9	93	254	0	39	1,375
% Change	15.1	150.0	n/a	-55.0	-61.9	6.3	-100.0	-17.0	-1.6
2007	843	4	0	20	244	239	1	47	1,398
% Change	16.6	-33.3	n/a	-23.1	9.4	n/a	-83.3	**	41.8
2006	723	6	0	26	223	0	6	2	986
% Change	27.7	-25.0	-100.0	**	15.5	-100.0	0.0	-94.7	11.0
2005	566	8	1	6	193	70	6	38	888
% Change	-4.6	**	n/a	-50.0	-38.9	-74.5	-86.0	**	-28.5
2004	593	2	0	12	316	274	43	2	1,242
% Change	17.2	n/a	-100.0	-20.0	88.1	40.5	**	n/a	39.7
2003	506	0	1	15	168	195	4	0	889
% Change	1.2	-100.0	-75.0	**	**	93.1	33.3	n/a	36.6
2002	500	2	4	4	37	101	3	0	651
% Change	27.9	0.0	n/a	-60.0	19.4	-46.3	-25.0	n/a	4.0
2001	391	2	0	10	31	188	4	0	626
% Change	-11.5	-66.7	n/a	-41.2	-51.6	123.8	100.0	n/a	1.8
2000	442	6	0	17	64	84	2	0	615

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Third Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	% Change
Central	53	16	14	2	6	0	76	0	149	18	**
South: Lakeview / Albert Park	3	2	0	0	0	0	0	33	3	35	-91.4
South: Wascana-Univerity	0	0	0	0	0	3	0	0	0	3	-100.0
East	16	7	0	0	0	0	0	0	16	7	128.6
West	1	1	0	2	4	4	0	0	5	7	-28.6
Northeast	9	5	30	0	0	0	0	0	39	5	**
Northwest	30	36	2	0	0	24	0	0	32	60	-46.7
Remainder of the CMA	0	38	0	0	0	0	0	0	0	38	-100.0
Regina CMA	194	127	48	4	18	31	145	134	405	296	36.8

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Central	115	81	26	4	20	0	127	6	288	91	**
South: Lakeview / Albert Park	5	4	0	2	0	0	34	33	39	39	0.0
South: Wascana-Univerity	0	2	0	0	4	3	0	0	4	5	-20.0
East	35	18	0	0	0	0	0	48	35	66	-47.0
West	14	4	6	2	4	4	0	0	24	10	140.0
Northeast	22	6	38	0	0	0	0	0	60	6	**
Northwest	133	146	4	0	12	49	0	0	149	195	-23.6
Remainder of the CMA	0	119	0	0	0	0	0	0	0	119	-100.0
Regina CMA	531	411	78	8	82	56	230	188	921	663	38.9

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
Central	6	0	0	0	76	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	33	0	0
South: Wascana-Univerity	0	3	0	0	0	0	0	0
East	0	0	0	0	0	0	0	0
West	4	4	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	0	24	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	**18**	**31**	**0**	**0**	**145**	**134**	**0**	**0**

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	20	0	0	0	127	6	0	0
South: Lakeview / Albert Park	0	0	0	0	34	33	0	0
South: Wascana-Univerity	4	3	0	0	0	0	0	0
East	0	0	0	0	0	48	0	0
West	4	4	0	0	0	0	0	0
Northeast	0	0	0	0	0	0	0	0
Northwest	12	49	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	**82**	**56**	**0**	**0**	**230**	**188**	**0**	**0**

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Third Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
Central	53	18	82	0	14	0	149	18
South: Lakeview / Albert Park	3	2	0	33	0	0	3	35
South: Wascana-Univerity	0	0	0	3	0	0	0	3
East	16	7	0	0	0	0	16	7
West	1	3	4	4	0	0	5	7
Northeast	8	5	0	0	31	0	39	5
Northwest	30	36	2	24	0	0	32	60
Remainder of the CMA	0	38	0	0	0	0	0	38
Regina CMA	193	131	167	165	45	0	405	296

Table 2.5: Starts by Submarket and by Intended Market
January - September 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	119	85	147	6	22	0	288	91
South: Lakeview / Albert Park	5	6	34	33	0	0	39	39
South: Wascana-Univerity	0	1	4	4	0	0	4	5
East	35	14	0	52	0	0	35	66
West	12	6	10	4	2	0	24	10
Northeast	18	6	0	0	42	0	60	6
Northwest	133	146	16	49	0	0	149	195
Remainder of the CMA	0	119	0	0	0	0	0	119
Regina CMA	529	414	326	249	66	0	921	663

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Third Quarter 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	% Change
Central	28	22	4	2	14	0	24	0	70	24	191.7
South: Lakeview / Albert Park	1	0	0	6	0	0	0	0	1	6	-83.3
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	17	33	0	0	0	0	48	0	65	33	97.0
West	2	5	2	2	8	0	0	0	12	7	71.4
Northeast	3	3	2	0	0	0	33	0	38	3	**
Northwest	57	66	0	2	14	16	0	0	71	84	-15.5
Remainder of the CMA	0	82	0	0	0	0	0	0	0	82	-100.0
Regina CMA	180	229	8	12	52	16	105	0	345	257	34.2

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2010

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change
Central	66	40	8	2	14	0	24	0	112	42	166.7
South: Lakeview / Albert Park	4	1	0	12	0	0	0	0	4	13	-69.2
South: Wascana-Univerity	2	0	0	0	0	0	0	0	2	0	n/a
East	54	87	0	0	0	0	48	35	102	122	-16.4
West	3	11	2	6	12	4	0	0	17	21	-19.0
Northeast	23	24	2	0	0	0	33	0	58	24	141.7
Northwest	190	217	0	6	39	44	54	60	283	327	-13.5
Remainder of the CMA	0	203	0	6	0	0	0	0	0	209	-100.0
Regina CMA	569	673	14	32	81	48	159	95	823	848	-2.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Third Quarter 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
Central	14	0	0	0	24	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	0	0	0	48	0	0	0
West	8	0	0	0	0	0	0	0
Northeast	0	0	0	0	33	0	0	0
Northwest	14	16	0	0	0	0	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	52	16	0	0	105	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2010

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	14	0	0	0	24	0	0	0
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	0	0	0	0	48	35	0	0
West	12	4	0	0	0	0	0	0
Northeast	0	0	0	0	33	0	0	0
Northwest	39	44	0	0	54	60	0	0
Remainder of the CMA	0	0	0	0	0	0	0	0
Regina CMA	81	48	0	0	159	95	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Third Quarter 2010

Submarket	Freehold		Condominium		Rental		Total*	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
Central	30	22	38	0	2	2	70	24
South: Lakeview / Albert Park	1	0	0	6	0	0	1	6
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	16	21	49	12	0	0	65	33
West	2	5	10	2	0	0	12	7
Northeast	3	1	33	0	2	2	38	3
Northwest	57	66	14	18	0	0	71	84
Remainder of the CMA	0	82	0	0	0	0	0	82
Regina CMA	181	215	160	38	4	4	345	257

Table 3.5: Completions by Submarket and by Intended Market
January - September 2010

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009
Central	70	40	38	0	4	2	112	42
South: Lakeview / Albert Park	4	0	0	13	0	0	4	13
South: Wascana-Univerity	2	0	0	0	0	0	2	0
East	48	74	54	48	0	0	102	122
West	3	11	14	10	0	0	17	21
Northeast	20	22	33	0	5	2	58	24
Northwest	190	217	93	110	0	0	283	327
Remainder of the CMA	0	203	0	6	0	0	0	209
Regina CMA	566	657	248	187	9	4	823	848

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
Third Quarter 2010

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $300,000		$300,000 - $349,999		$350,000 - $399,999		$400,000 - $449,999		$450,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q3 2010	3	10.7	3	10.7	4	14.3	6	21.4	12	42.9	28	425,275	437,899
Q3 2009	4	25.0	4	25.0	3	18.8	2	12.5	3	18.8	16	345,465	355,948
Year-to-date 2010	8	13.6	8	13.6	4	6.8	13	22.0	26	44.1	59	438,218	427,077
Year-to-date 2009	11	40.7	7	25.9	4	14.8	2	7.4	3	11.1	27	328,500	324,461
South: Lakeview / Albert Park													
Q3 2010	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Q3 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	1	25.0	1	25.0	2	50.0	4	--	--
Year-to-date 2009	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
South: Wascana-University													
Q3 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	--	--
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
East													
Q3 2010	0	0.0	0	0.0	3	17.6	0	0.0	14	82.4	17	529,000	629,728
Q3 2009	1	3.2	4	12.9	11	35.5	6	19.4	9	29.0	31	393,000	412,191
Year-to-date 2010	1	2.1	0	0.0	7	14.9	3	6.4	36	76.6	47	509,000	631,554
Year-to-date 2009	9	10.3	8	9.2	26	29.9	16	18.4	28	32.2	87	400,000	440,186
West													
Q3 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Q3 2009	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2010	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2009	3	60.0	2	40.0	0	0.0	0	0.0	0	0.0	5	--	--
Northeast													
Q3 2010	1	33.3	1	33.3	0	0.0	1	33.3	0	0.0	3	--	--
Q3 2009	2	66.7	1	33.3	0	0.0	0	0.0	0	0.0	3	--	--
Year-to-date 2010	8	38.1	3	14.3	2	9.5	3	14.3	5	23.8	21	340,000	361,569
Year-to-date 2009	17	70.8	4	16.7	2	8.3	0	0.0	1	4.2	24	277,950	285,660
Northwest													
Q3 2010	4	7.1	15	26.8	14	25.0	10	17.9	13	23.2	56	373,000	393,264
Q3 2009	5	6.6	14	18.4	26	34.2	13	17.1	18	23.7	76	387,950	394,558
Year-to-date 2010	12	6.2	54	28.0	45	23.3	40	20.7	42	21.8	193	377,000	392,973
Year-to-date 2009	36	16.1	64	28.6	56	25.0	32	14.3	36	16.1	224	362,257	369,882
Remainder of the CMA													
Q3 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q3 2009	16	21.9	12	16.4	19	26.0	10	13.7	16	21.9	73	360,000	384,033
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2009	55	28.8	32	16.8	38	19.9	32	16.8	34	17.8	191	356,494	361,295
Regina CMA													
Q3 2010	11	6.8	27	16.8	37	23.0	28	17.4	58	36.0	161	405,000	442,728
Q3 2009	30	13.8	35	16.1	64	29.4	36	16.5	53	24.3	218	379,450	392,699
Year-to-date 2010	40	7.9	96	18.9	106	20.9	89	17.6	176	34.7	507	400,000	434,418
Year-to-date 2009	136	20.9	123	18.9	157	24.2	108	16.6	126	19.4	650	369,700	378,241

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
Third Quarter 2010

Submarket	Q3 2010	Q3 2009	% Change	YTD 2010	YTD 2009	% Change
Central	437,899	355,948	23.0	427,077	324,461	31.6
South: Lakeview / Albert Park	--	--	n/a	--	--	n/a
South: Wascana-Univerity	--	--	n/a	--	--	n/a
East	629,728	412,191	52.8	631,554	440,186	43.5
West	--	--	n/a	--	--	n/a
Northeast	--	--	n/a	361,569	285,660	26.6
Northwest	393,264	394,558	-0.3	392,973	369,882	6.2
Remainder of the CMA	--	384,033	n/a	--	361,295	n/a
Regina CMA	442,728	392,699	12.7	434,418	378,241	14.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Regina
Third Quarter 2010

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2009	January	170	-32.0	275	425	583	47.2	213,622	7.6	215,644
	February	232	-20.3	279	521	649	43.0	232,968	13.9	235,595
	March	277	-18.0	282	664	555	50.8	246,268	16.2	235,153
	April	331	-20.4	265	696	541	49.0	247,907	-0.1	248,094
	May	387	8.7	305	673	510	59.8	263,424	11.9	250,178
	June	387	28.1	283	677	494	57.3	245,097	0.9	247,226
	July	444	66.9	340	590	497	68.4	240,235	-2.5	236,688
	August	369	45.3	337	496	459	73.4	243,355	2.3	243,051
	September	343	21.6	335	459	415	80.7	242,196	2.7	248,280
	October	298	29.0	334	440	504	66.3	246,300	5.4	247,608
	November	274	53.9	355	316	474	74.9	245,753	10.6	267,918
	December	192	10.3	313	262	537	58.3	241,644	6.1	247,194
2010	January	183	7.6	334	346	495	67.5	240,274	12.5	239,865
	February	267	15.1	325	479	561	57.9	263,753	13.2	259,077
	March	350	26.4	321	701	556	57.7	250,826	1.9	246,513
	April	387	16.9	321	648	509	63.1	256,871	3.6	252,799
	May	363	-6.2	278	689	539	51.6	252,053	-4.3	248,860
	June	340	-12.1	271	791	561	48.3	274,673	12.1	264,790
	July	314	-29.3	266	573	517	51.5	281,836	17.3	265,960
	August	352	-4.6	298	519	489	60.9	253,940	4.3	257,240
	September	308	-10.2	282	473	491	57.4	240,667	-0.6	251,980
	October									
	November									
	December									
	Q3 2009	1,156	44.1		1,545			241,813	0.8	
	Q3 2010	974	-15.7		1,565			258,736	7.0	
	YTD 2009	2,940	6.7		5,201			243,868	6.0	
	YTD 2010	2,864	-2.6		5,219			257,850	5.7	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA)

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Third Quarter 2010

		Interest Rates			NHPI, Total, Regina CMA 1997=100	CPI, 2002 =100	Regina Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2009	January	627	5.00	5.79	248.7	115.6	117.5	3.4	71.7	799
	February	627	5.00	5.79	250.9	116.4	117.4	3.9	71.9	798
	March	613	4.50	5.55	250.9	116.6	117.4	4.1	71.9	809
	April	596	3.90	5.25	250.9	116.2	117.2	4.5	72.0	809
	May	596	3.90	5.25	250.9	117.1	117.4	3.9	71.5	822
	June	631	3.75	5.85	250.9	118.3	117.7	3.6	71.4	826
	July	631	3.75	5.85	250.9	118.0	117.5	3.5	71.1	837
	August	631	3.75	5.85	252.9	118.0	116.7	4.3	71.0	847
	September	610	3.70	5.49	252.9	117.6	115.7	4.9	70.7	858
	October	630	3.80	5.84	252.9	117.4	115.0	5.1	70.3	872
	November	616	3.60	5.59	253.1	117.8	114.7	5.0	69.9	877
	December	610	3.60	5.49	253.1	117.3	114.5	4.9	69.6	875
2010	January	610	3.60	5.49	253.1	117.8	115	4.8	69.5	862
	February	604	3.60	5.39	258.1	117.9	114.6	4.8	69.4	847
	March	631	3.60	5.85	258.1	118.1	115.5	5.3	70.1	834
	April	655	3.80	6.25	260.5	118.7	116.8	4.9	70.5	828
	May	639	3.70	5.99	269.4	118.9	118.0	4.8	71.0	831
	June	633	3.60	5.89	268.3	118.9	118.9	4.3	71.1	845
	July	627	3.50	5.79	268.3	118.8	119.9	4.8	71.8	860
	August	604	3.30	5.39	268.3	119.1	121.9	4.8	72.9	872
	September	604	3.30	5.39		119.2	123.1	4.8	73.5	882
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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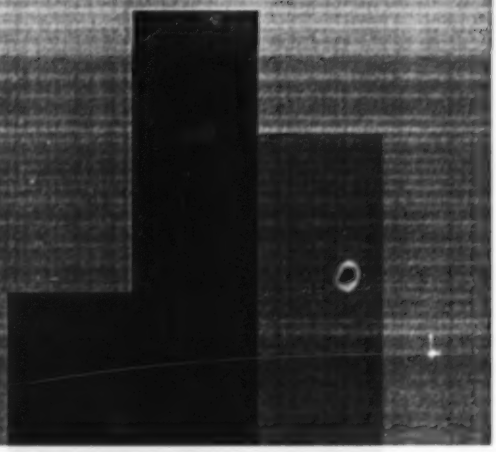

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